

NEWS

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FOR IMMEDIATE RELEASE
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Holmdel Contractor and Daughter Charged With Structuring \$3 Million in Cash

(More)

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CAMDEN – A Holmdel contractor was arrested today on a criminal Complaint that charges him and his daughter with structuring over \$3.1 million in cash transactions to avoid detection by authorities, U.S. Attorney Christopher J. Christie announced.

The complaint, which was issued under seal Aug. 1, alleges that between January 2004 and May 2007 Anthony R. Ambrosio, 49, of Holmdel, and Lisa M. Derosa, age unknown, of Scotch Plains, conspired to structure financial transactions to evade reporting requirements.

The Complaint was unsealed following the arrest of Ambrosio at his home this morning by Special Agents of the IRS and FBI. Derosa is currently in Las Vegas and is to turn herself into authorities on Monday, Aug. 6. Ambrosio made an initial appearance today before U.S. Magistrate Judge Madeline Cox Arleo, who set bail at \$1 million bond, which is to be secured by the defendant's residence.

The two-count Complaint alleges that Ambrosio and Derosa agreed with each other and others to structure transactions with financial institutions by cashing checks totaling approximately \$3,156,500 in amounts below the reporting requirements placed on banking institutions. The complaint also alleges that the two defendants deposited approximately \$466,885 in cash, which represented proceeds from the cashed checks, into bank accounts in amounts below the filing requirement for the purpose of evading the reporting requirements.

According to the complaint, Derosa is the owner of Backhoe Services, Inc., in Bayonne, which engaged in the business of demolition, excavation and snow removal. Ambrosio, was the general manager of Backhoe Services, Inc. and ran the day to day operations, according to the complaint.

According to the complaint, the defendants established bank accounts in the names of family members and used those accounts to structure the cashing of numerous Backhoe Services Inc. checks, typically in amounts of approximately \$9,500. The accounts of family members were also used to structure the cash deposits.

Each cash structuring count carries a statutory maximum sentence of 5 years and a fine of \$250,000.

Despite the charges set forth in the complaint, every defendant is presumed innocent, unless and until found guilty beyond a reasonable doubt, following a trial at which the defendant has all of the trial rights guaranteed by the U.S. Constitution and federal law.

In determining an actual sentence, the judge to whom the case is assigned would, upon a conviction, consult the advisory U.S. Sentencing Guidelines, which provide appropriate sentencing ranges that take into account the severity and characteristics of the offense, the

defendant's criminal history, if any, and other factors. The judge, however, is not bound by those guidelines in determining a sentence.

Parole has been abolished in the federal system. Defendants who are given custodial terms must serve nearly all that time.

Christie credited Special Agents of the Internal Revenue Service, under the direction of Special Agent in Charge Patricia J. Haynes, and Federal Bureau of Investigation's Newark Division, under the direction of Special Agent in Charge Weysan Dun, with the investigation leading to the criminal complaint.

The Government is represented by Assistant U.S. Attorney Ronald D. Wigler, of the U.S. Attorney's Strike Force Unit, in Newark.

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